



# COMPLIANCE WEEKLY

A Publication of Seward & Kissel Regulatory Compliance

MARCH 19, 2019

SKRC Compliance Weekly is a weekly reminder of certain regulatory obligations that may apply to an SEC-registered investment adviser and CFTC-registered commodity pool operator and commodity trading advisor with a December 31 fiscal year-end that advises one or more private funds.

| Obligation   | Comment   |
|--|---|
| TIC Form SLT (due 3/25/2019).  | For February 2019. Must be filed by "US residents" on a monthly basis to report "long term cross border ownership" of securities in excess of \$1 billion.  |
| Periodic Report for CPOs (due 3/30/2019).  | Commodity pool operators (CPOs) are required to distribute a periodic report of their account statements within 30 calendar days of each month end. CPOs relying on an exemption under CFTC Rule 4.7 or Rule 4.12(b) are required to distribute a periodic report within 30 days of each quarter end.   |
| Form ADV annual updating amendment.<br><br>State notice filings (if any required by states) and related fees (due 3/31/2019).  | Investment Advisers Act Rule 204-1(a)(1) requires a registered investment adviser to file an amendment to its Form ADV within 90 days after its fiscal year-end. The adviser's IARD account must be funded with the required filings fees in advance of the annual ADV filing. Best practices suggest maintaining documentation to support the adviser's calculation of regulatory assets under management. |
| BE-185 (due 3/31/2019).  | For fourth quarter 2018. Report on "international financial service payments" that must be filed on a quarterly basis by entities that are contacted by the Bureau of Economic Analysis.  |
| Registered CPOs must file Annual Report (audited financial statements) for pools with a calendar-year fiscal year, certified by an independent public accountant, with the NFA and distribute to investors (due 4/1/2019). | CPOs can submit a request for extension (e.g., for a fund-of-funds) to the NFA.   |
| Form PQR for small or mid-size CPOs (due 4/1/2019).  | Form PQR for the quarter ending December 31 is due within 90 days of the calendar year end for small CPOs (with less than \$150 million in assets under management attributable to commodity pools) or mid-size CPOs (with assets under management greater than \$150 million but less than \$1.5 billion attributable to commodity pools).   |



One Battery Park Plaza | New York, NY 10004  
212-574-1200 | 212-480-8421 (fax) | [sknyc@sewkis.com](mailto:sknyc@sewkis.com)

901 K Street, NW | Washington, DC 20001  
202-737-8833 | 202-737-5184 (fax) | [skdc@sewkis.com](mailto:skdc@sewkis.com)

[www.compliance.sewkis.com](http://www.compliance.sewkis.com)

© 2019 – present. Seward & Kissel LLP. All rights reserved.



MARCH 19, 2019

If you have any questions regarding the matters covered herein, please contact any of the attorneys listed below.

**Debra Franzese**

212-574-1353  
franzese@sewkis.com

**Maureen R. Hurley**

212-574-1384  
hurley@sewkis.com

**Paul M. Miller**

202-737-8833  
millerp@sewkis.com

**Joseph M. Morrissey**

212-574-1245  
morrissey@sewkis.com

**David R. Mulle**

212-574-1452  
mulle@sewkis.com

**Steven B. Nadel**

212-574-1231  
nadel@sewkis.com

**Marlon Q. Paz**

202-661-7178  
paz@sewkis.com

**Patricia A. Poglinco**

212-574-1247  
poglinco@sewkis.com

**Christopher C. Riccardi**

212-574-1535  
riccardi@sewkis.com

**Robert Van Grover**

212-574-1205  
vangrover@sewkis.com

**Daniel Bresler**

212-574-1203  
bresler@sewkis.com

**Robert L. Chender**

212-574-1415  
chender@sewkis.com

**David Tang**

212-574-1260  
tang@sewkis.com

Seward & Kissel Regulatory Compliance (SKRC) is a service provided by Seward & Kissel LLP.

SKRC offers [Compliance Services](#) as well as an [Online Compliance Subscription Service](#).

The information contained herein is for informational purposes only and is not intended and should not be considered to be legal advice on any subject matter. As such, recipients of this information, whether clients or otherwise, should not act or refrain from acting on the basis of any information included in this report without seeking appropriate legal or other professional advice. This information is presented without any warranty or representation as to its accuracy or completeness, or whether it reflects the most current legal developments. This information may be considered attorney advertising. Prior results do not guarantee a similar outcome.



One Battery Park Plaza | New York, NY 10004  
212-574-1200 | 212-480-8421 (fax) | [sknyc@sewkis.com](mailto:sknyc@sewkis.com)

901 K Street, NW | Washington, DC 20001  
202-737-8833 | 202-737-5184 (fax) | [skdc@sewkis.com](mailto:skdc@sewkis.com)

[www.compliance.sewkis.com](http://www.compliance.sewkis.com)

© 2019 – present. Seward & Kissel LLP. All rights reserved.